

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND

IN RE MUTUAL FUNDS INVESTMENT
LITIGATION

MDL 1586

IN RE ALLIANCE, FRANKLIN/TEMPLETON,
BANK OF AMERICA/NATIONS FUNDS, and
PILGRIM BAXTER

Case No. 04-md-15862
(Judge Motz)

[Franklin Templeton Sub-Track]

Sharkey IRO/IRA v. Franklin Resources, *et al.*

Case No. 04-md-1310

**CLASS LEAD PLAINTIFF’S MOTION IN SUPPORT OF FINAL APPROVAL OF
STIPULATION AND RELEASES AND THIRD PARTY SETTLEMENTS, PLAN OF
ALLOCATION, CLASS CERTIFICATION, AND AWARD OF ATTORNEYS’ FEES,
LEAD PLAINTIFF AWARD, AND REIMBURSEMENT OF EXPENSES**

Class Lead Plaintiff in the Franklin Templeton Sub-Track of this litigation, the Deferred Compensation Plan for Employees of Nassau County (“Lead Plaintiff” or “Plaintiff”), hereby moves, pursuant to Fed. R. Civ. P. 23 and 23.1, for (a) final approval of (i) the Stipulation and Releases reached in this Action with the Franklin Defendants,¹ and certain “Third Party Settlements” with reached with Bear Stearns & Co. Inc. and certain of its affiliates (“Bear Stearns”); Canary Capital Partners, LLC, certain of its affiliated entities, and Edward Stern (“Canary”); Banc of America Securities LLC (“BAS”); and Security Brokerage, Inc., DCIP, L.P., RCIP, L.P., the Security Brokerage, Inc. Profit Sharing Trust, now known as the Calugar

¹ The “Franklin Defendants” include Franklin Resources, Inc., Franklin Advisers, Inc., Franklin/Templeton Distributors, Inc., Franklin Strategic Series and Franklin Templeton Alternative Strategies, Inc. (f/k/a Franklin Templeton Asset Strategies, LLC and Franklin Templeton Alternative Strategies, LLC and since merged into Templeton Worldwide, Inc.).

Corporation Profit Sharing Trust, and any successors thereto, and Daniel G. Calugar (“Calugar”) (collectively, “Security Brokerage”) (together with Bear Stearns, BAS, and Canary, the “Third Party Settling Defendants”)² (ii) the plan of allocation (“Plan of Allocation”); (iii) an award of attorneys’ fees and reimbursement of expenses (“Attorneys’ Fee and Expense Award”), and (iv) an award to the Lead Plaintiff for its time and expenses in contributing to the result in this litigation (“Plaintiff’s Award”), as well as (b) the certification of this Action as a class action for settlement purposes only, and Lead Plaintiff as Class Representative, and Wolf Popper LLP, as Lead Class Counsel (“Lead Counsel”).

Lead Plaintiff is submitting herewith Class Lead Plaintiff’s Memorandum In Support Of Final Approval Of Stipulation And Releases And Third Party Settlements, Plan Of Allocation, Class Certification, And Award Of Attorneys’ Fees, Lead Plaintiff Award, And Reimbursement Of Expenses, and other supporting papers, setting forth the reasons why such an Order should be entered.

Wherefore, Lead Plaintiff respectfully requests that the Court grant final approval of the Stipulation and Releases and Third Party Settlements, the Plan of Allocation, Attorneys’ Fee and Expense Award, and Plaintiff’s Award, and certify this Action as a class action for purposes of settlement only, and Lead Plaintiff, the Deferred Compensation Plan for Employees of Nassau County, as Class Representative and Wolf Popper LLP, as Lead Class Counsel.

² In addition, the plaintiffs in the parallel derivative action in the Franklin Sub-Track (the “Derivative Action”) (“Derivative Plaintiffs”) are signatories to the BAS and Canary Master Agreement and Severed Agreements only (as those terms are defined in the Stipulation and Releases, a copy of which was submitted as Exhibit 1 to the Appendix to Class Lead Plaintiffs’ Memorandum in Support of Motion for an Order Preliminarily Approving Stipulation and Releases and Third Party Settlements and Establishing Notice Procedures, Dkt. #1413(8) (“Franklin Preliminary Approval Mem.”)), and the Derivative Action -- solely with regard to those partial settlements -- is also being resolved. The Derivative Plaintiffs are not signatories to the Stipulation and Releases with the Franklin Defendants, or the Bear Stearns Master Agreement, the Bear Stearns Severed Agreement, or the Security Brokerage MOU (as those terms are defined in the Stipulation and Releases), and those agreements thus do not apply to the Derivative Action.

Dated: September 23, 2011

WOLF POPPER LLP

By: /s/ Chet B. Waldman
Robert M. Kornreich
Chet B. Waldman
Andrew E. Lencyk
845 Third Avenue
New York, NY 10022
Tel: (212) 759-4600
Fax: (212) 486-2093

*Lead Class Counsel in the Franklin Templeton
Sub-Track, on behalf of Class Lead Plaintiff,
the Deferred Compensation Plan for Employees
of Nassau County, and the Class*

TYDINGS & ROSENBERG LLP

By: /s/ John B. Isbister
John B. Isbister, Fed Bar No. 00639
100 East Pratt Street, 26th Floor
Baltimore, MD 21202
Tel: (410) 752-9700
Fax: (410) 727-5460

Liaison Counsel